(c) *Yes, Sir.*

(d) and (e) Various guidelines have been issued by the Reserve Bank of India to the banks to minimise the amount of overdues and also to improve their recovery performance in respect of their advances to various sectors. The **recovery of Debts to Banks and Financial** Institution Act, 1993 has been enacted for expeditious adjudication and recovery of debts due to banks and for matters connected therewith or incidental thereto

In addition to above, in the Memorandum of Understanding signed recently by the Nationalised Banks with the Reserve Bank of India, the recovery of non-peraforming assets by constituting a 'Recovery Cell' has been agreed to. The Cell is to be constituted at the Head Office which shall be under the charge of one of the General Managers. Branch-wise targets shall be fixed for recovery and reduction in non-performing assets and performance of different branches in recovery shall be monitored at Head Office Level at periodic intervals by the Chief Executive.

जाली इंदिरा विकास-पत्र

2080. **श्री एस० माधवन :** क्या **वित्त** मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि मद्रास और आन्ध्र प्रदेश के मदनपल्ली में जाली इन्दिरा विकास पत्रों का पता चला है ;

(ख) तत्संबंधी ब्यौरा क्या है ; और

(ग) देश मे ऐसे जाली इन्दिरा विकास पत्रों की बिक्री को रोकने के लिए क्या कदम उठाये जा रहे हैं ?

वित्त मंत्रालय में राज्य मंत्री (डा० अबरार अहमद) : (क) जी, हां।

(ख) अन्ना रोड मुख्य डाकघर में 1000 रुपए मूल्य वर्ग के 60 जाली इन्दिरा विकास पत्रों का पता चला था । चूंकि पत्रों को नकली पाया गया था इसलिए उन्हें डाकघर में रोक रखा गया था । इसी प्रकार, आन्ध्र प्रदेश में मदनपल्ली में 1000 रुपए वर्ग के 220 नकली इन्दिरा विकास पत्र जब्त किए गए थे ।

(ग) मद्रास में मामले की सूचना पुलिस को दे दी गई है। आन्ध्र प्रदेश में दो व्यक्तियों को गिरफ्तार किया गया है और आन्ध्र प्रदेश पुलिस द्वारा एक कपड़े की दुकान सील कर दी गयी है । डाकघरों को सजग रहने और अगर उनकी जानकारी में ऐसे मामले आते हैं तो उनकी सूचना पुलिस को देने के अनुदेश जारी किए गये हैं ।

Foreign Exchange Earned by Hotel Industry

2081. SHRI RAJUBHAI A. PARMAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a substantial sum of money is earned in foreign exchange by the hotel industry in India; if so, what are the names of 20 hotels with top earnings in foreign exchange, with the amount earned by each during 1991-92 and 1992.93;

(b) whether Government allows special foreign exchange for these hotels to import equipment and products for the special use of their patrons; if so, what is the nature of broad guidelines in this regard; and

(c) whether Government are considering free import of goods by these hotels up to the extent of foreign exchange earnings?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. ABRAR AHMED): (a) to (c) The information is being collected and will be laid on the Table of the House.

Restructuring the Management Board of Nationalised Banks

2082. SHRIMATI SARALA MAHESHWARI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Ministry of Finance has decided to restructure the top management boards of nationalised balks; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. ABRAR (a) and (b) The Boards of Directors of the nationalised banks are continuing entities and vacancies that arise are filled up from time to time. At present there are 85 non-official directors in position on the boards of 19 nationalised banks. These directors were appointed in Sep. temper-October, 1989 for a tenure of three years. Although their tenure has expired they are continuing pending appointment of their successors as per the provisions of the statutes. Government have already initiated necessary steps for filling up existing vacancies and for replacing non.official directors now in position.

Increase in Black money in the country

2083. SHRI KRISHAN LAL SHARMA: Will the Minister of FINANCE be pleased to state:

(a) wheher it is a fact that black money to the tune of Rs. 50 to 60 thousand crores is being generated in the country every year;

(b) whether it is also a fact that one of the reasons of generation of black money is the high rate of taxation; and

(c) if so, the details of steps Government contemplate to utilise it in productive projects and to check its generation in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) National Institute of Public Finance and Policy had conducted a study and made a report under title "Aspects of Black Economy in India". In this report the black money generated in the year 1983-84 was estimated between Rs. 31,584 crore to Rs. 36,786 crore. The estimate was based on a number of assumptions and approximations. Thereafter, no authentic study seems to have been made in this regard and, therefore, it is not possible to furnish a correct figure of black money generated in the country every year.

(b) The aforesaid study had listed a number of factors leading to generation of black money and these included high rate of taxation also.

(c) ombating tax vasion and curbing the generation of black money are continuous processes inherent in any economy. The Government has been taking necessary legislative, fiscal and administrative measures as deemed appropriate, from time to time to curb the generation and growth of black money. Rate of taxation has been progressively reduced an slabs of income have been progressively rationalised. This has also been done in the Budget presented by the Finance Minister in Parliament on 28-2-1994. At the same time, Income-tax Act, 1961 contains a number of provisions aimed at curbing the generation of black money. These include inter alia provisions regard ing compulsory maintenance and audit of accounts in appropriate cases under sections 44AA and 44AB, restrictions on cash transactions under sections 40A(3), 269SS and 269T, pre-emptive purchase of properties under Chapter XXC and provisions regarding penalties and prosecutions for punishing tax defaulters. The Act also contains provisions regarding summons, surveys, searches and other investigations to detect tax evasion. These provisions are resorted to in appropriate cases of tax evasion.

Transfer of woman assistant Collector of Madras Customs

2084. SHRI N. E. BALARAM: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a woman Assistant Collector of Malras Customs was transferred after two M.Ps had complained to him about her discourteous behaviour to them: